

**AMENDMENT OF THE ABSTRACT**

Please amend the abstract of the disclosure as follows:

~~Techniques are provided for an auction system that is used for pricing and allocating equity securities. A computer-implemented system and method determines price and allocation of equity shares.~~ Information about an offering to accept bids for equity shares is provided to qualified potential purchasers. Bids from potential purchasers for equity shares are received through a communication network. Bids are accepted and offered to be accepted only from qualified potential purchasers. A non-qualified potential purchaser submits a bid through a qualified potential purchaser. A clearing price[[d]] for the offered shares is determined based on the received bids.